



State of Nevada – Department Of Personnel

CLASS SPECIFICATION

<u>TITLE</u>	<u>GRADE</u>	<u>EEO-4</u>	<u>CODE</u>
INSURANCE EXAMINER II	39	B	11.407
INSURANCE EXAMINER I	37	B	11.409

SERIES CONCEPTS

Reviews requests from unauthorized insurers for compliance with statutory requirements and market practices, approving or denying requests, and publishing a listing of eligible insurers for distribution to broker licensees; maintaining a listing of lines which are open for export to surplus lines insurers, in accordance with NRS 685A.060; reviews affidavits and reports of coverage which are submitted by licensees in connection with or resulting from audits; reviews filings which contain questionable data, and if violations are discerned, initiates appropriate correspondence or field examinations to substantiate the matter; analyzes annual statements and premium tax remittances, which do not compare with computer data, and discerning and resolving discrepancies and/or violations; compares premiums as reported by brokers with premiums as reported by insurers; examines if discrepancies are discerned, and involve a multi-state risk; the examination is extended to include policies of admitted insurers to determine appropriate premium tax payments; participates in meetings of the surplus lines advisory committee; designs and revises forms for filing, composition of notices and bulletins to licensees; and conducts workshops to train licensees in procedures that are required by statutory or regulatory standards.

Conducts field audits of agents, managing general agents and broker licensees by order of the Commissioner. Pre-audit preparation includes a review of Insurance Division records on licensing, consumer complaints, prior examination/audit reports and, if applicable, surplus lines. The field audit includes a financial review of the trust accounts for adequacy and maintenance of trust monies, examining and verifying and comparing aged accounts receivable and accounts payable, questioning overdue payables and returned premiums, identifying premiums advanced to insurers and fiduciary funds used in advances, inspecting balances of bank accounts and deposits, checking trust disbursements, conducting a random sampling of all underwriting files to confirm that transactions are in accordance with NRS, examining past and pending claims for compliance with NAC 686.600 - 686.680, reviewing policies which were produced by nonresident agents or brokers to confirm compliance with NRS 680A.300, 683A, NAC 680A.410 and premium tax statutes; examining surplus lines files to ascertain compliance with NRS 685 A and B and, preparing a formal report for distribution to the Insurance Commissioner, Chief Examiner and Legal Counsel.

Conducts examinations of insurers, administrators and agent/broker licensees under the procedures which are adapted from the "N.A.I.C. Model Market Examination Handbook". Examination of insurers may be in conjunction with triennial examination of insurers, or they may solely be for the purpose of discerning market practices of the insurer or other licensees. Initial procedures include a review of the files of the Insurance Division, and, if an insurer is involved, discussions with company officials for determination of the person to be designated as the insurer's coordinator.

Depending on the classification of the licensee under examination, conducts market examinations consisting of sales and advertising, underwriting and rate application, cancellation/nonrenewals, certificate of authority or licensing, consumer complaints, claims practices, and premium tax countersignature.

SERIES CONCEPT (cont.)

Reviews and maintains reports and annual receipts from insurers who have obtained coverage with the provisions of NRS 680B.040. Examinations of difficulties or problems are normally conducted through correspondence and verbal communications with the insurers or the risk managers. Conducts surveys of availability of insurance by developing forms and correspondence to a particular segment of the public. Responses are categorized to determine trends, and a report of the results is made to the Commissioner.

CLASS CONCEPTS

INSURANCE EXAMINER II

Under general direction, is responsible for supervision and direction of assigned program areas and staff of examiners involved in the monitoring and control of solvency, licensing, taxation and business activities of insurance in Nevada.

Makes recommendations to the Chief Examiner for licensing of new insurers. Supervises and controls the examination of insurers for both financial and market activity.

This is the supervisory level in the series.

INSURANCE EXAMINER I

Under direction of the Insurance Examiner II, performs the full range of duties performed in the series concept.

Provides direction and lead supervision over assigned Compliance/Audit Investigators including assigning work and monitoring enforcement activities.

This is the journey level in the series

MINIMUM QUALIFICATIONS

INSURANCE EXAMINER II:

EDUCATION AND EXPERIENCE:

I

Graduation from an accredited college or university with major work in accounting, business administration, finance or related field, successful attainment of a Certified Financial Examiner (CFE) certificate or Certified Professional Accountant (CPA), and five years of experience in accounting or auditing, two years of which must have included experience in insurance auditing and examination with emphasis on solvency and taxation aspects; OR

II

Two years of experience at the Insurance Examiner I level in Nevada state service; OR

MINIMUM QUALIFICATIONS (cont.)

EDUCATION AND EXPERIENCE: (cont.)

III

An equivalent combination of education and experience in which the candidate has demonstrated possession of the entry level knowledge, skills and abilities.

FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES: (These may be acquired on the job and/or are needed to perform the work assigned.)

Knowledge of state statutes, rules and regulations under which agent/brokers and insurance companies operate. Knowledge of supervisory and management techniques.

Ability to operate a personal computer and associated software. Ability to supervise assigned staff including organizing work flow, delegating responsibility, conducting training, evaluating performance and administering discipline. Ability to respond to inquiries regarding the operations of the agency and compliance with state and federal laws.

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES: (Applicants will be screened for possession of these through written, oral, performance or other evaluation procedures.)

Knowledge of the principles of statutory accounting. Knowledge of generally excepted accounting principles. Knowledge of reinsurance contract principles. Knowledge of auditing standards and procedures. Knowledge of corporate structure. Knowledge of general business law including agency, contract and securities law. Knowledge of insurance coverage, terms and industry practices. Knowledge of federal law under which risk retention and purchasing groups operate.

Ability to interpret legal requirements and apply to financial records, tax procedures and insurance operations. Ability to conduct special investigations and studies. Ability to write objective, clear and concise reports. Ability to establish and maintain cooperative working relationships.

INSURANCE EXAMINER I:

EDUCATION AND EXPERIENCE:

I

Graduation from an accredited college or university with major work in accounting, business administration, finance or related field, successful attainment of an Associate Certified Financial Examiner (ACFE) certificate, and three years of experience in accounting or auditing, two years of which must have included experience in insurance auditing and examination with emphasis on solvency and taxation aspects; OR

II

An equivalent combination of education and experience in which the candidate has demonstrated possession of the entry level knowledge, skills and abilities.

MINIMUM QUALIFICATIONS (cont.)

FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES: (These may be acquired on the job and/or are needed to perform the work assigned.)

Knowledge of the principles of statutory accounting for insurance. Knowledge of the state statutes, rules, regulations under which insurance companies and agents/brokers operate.

Ability to conduct special investigations and studies. Ability to develop objective reporting. Ability to operate a personal computer and associated software. Ability to supervise assigned staff including organizing workflow, delegating responsibility, conducting training, evaluating performance and administering discipline.

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES: (Applicants will be screened for possession of these through written, oral, performance or other evaluation procedures.)

Knowledge of general accounting and auditing principles and practices. Knowledge of insurance coverages, terms and industry practices. Knowledge of federal insurance law and current insurance regulatory problems. Knowledge of the practical, legal and regulatory principles of the insurance business and the state laws thereto.

Ability to independently conduct field audits and examinations of insurance companies, agents and/or brokers. Ability to establish and maintain cooperative relationships with those contacted in the work. Ability to communicate effectively, orally and in writing. Ability to interpret legal requirements and apply them to financial records, tax procedures and insurance operations. Ability to work independently. Ability to set priorities which accurately reflect the relative importance of job responsibilities.

This class specification is used for classification, recruitment and examination purposes. It is not to be considered a substitute for work performance standards for positions assigned to this class.

11.407

11.409

ESTABLISHED: 7/1/95P
9/16/94PC

7/1/85R
7/22/85PC
7/1/95P
9/16/94PC

REVISED: